

Note:

Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.

COURSE SYLLABUS

ECON 350

CLASSICAL ECONOMICS

COURSE DESCRIPTION

This course is open to students who desire to further understand the concepts and tools of economic analysis. Classical Economics will also be investigated from the perspective of the Christian Worldview. Specific topics include examination of the social philosophy of classical economics, classical macroeconomics, classical microeconomics, classical methodology, the classical economists Sismondi and Mill, the mysteries of Marxian economics and finally thoughts on the history of economics.

RATIONALE

The classical era of economics is not only an important historical era of economics; it also ushered in many of the important thinkers and scholars: Adam Smith, Say, Ricardo, Malthus, and Mills. This era was the foundation for many economic concepts/analytical tools of today. It provided the world a better understanding of economics, monetary policy/theory, and the underpinnings of international trade.

I. PREREQUISITE

For information regarding prerequisites for this course, please refer to the [Academic Course Catalog](#).

II. REQUIRED RESOURCE PURCHASE

Click on the following link to view the required resource(s) for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

III. ADDITIONAL MATERIALS FOR LEARNING

- A. Computer with Internet access (broadband recommended)
- B. Microsoft Word
(Microsoft Office is available at a special discount to Liberty University students.)
APA formatting information:
<http://ezproxy.liberty.edu/login?url=http://APAStyleCENTRAL.apa.org>

IV. MEASURABLE LEARNING OUTCOMES

Upon successful completion of this course, the student will be able to:

- A. Analyze elements and economists of the classical economic period.
- B. Determine the coordination of various economic variables of the macroeconomic system.
- C. Compare various classical economic schools of thought.
- D. Integrate Christian worldview considerations with classical economics.

V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and lecture presentations
- B. Course Requirements Checklist

After reading the Syllabus and [Student Expectations](#), the student will complete the related checklist found in Module/Week 1.

- C. Discussion Board Forums (4)

Each Discussion Board Forum contains 2 parts. For the first part, the student will be required to read the instructor's prompt and submit a thread of at least 350 words in length. Each thread must contain outside research from at least 2 scholarly sources to corroborate the central points of the thread. For the second part, the student will submit replies of at least 250 words in length each to 2 classmates' threads.

- D. Essays (4)

The student will complete 4 short essays that are based off of questions pertaining to a Christian worldview. Each essay must be at least 300 words in length and include a citation from the Bible in addition to 1 citation from *The Wall Street Journal*, *The Economist*, or *Fortune Magazine*.

- E. Critical Writing Assignments (4)

The student is required to complete 4 essays based upon specific questions listed in each assignment's instructions. Each essay must contain a minimum of 1,000 words. The essays require external research. A minimum of 3 scholarly economic journals is required for each assignment, not including the textbook.

- F. Tests (8)

The student is required to complete 8 tests. The tests are open-book/open-notes and must be completed individually. Each test will consist of 30 multiple-choice and true/false questions taken from the textbook readings and other materials in the assigned modules/weeks. Each test must be completed within 2 hours and in one sitting.

VI. COURSE GRADING AND POLICIES**A. Points**

Course Requirements Checklist	10
Discussion Board Forums (4 at 40 pts ea)	160
Essays (4 at 20 pts ea)	80
Critical Writing Assignments (4 at 100 pts ea)	400
Tests (8 at 45 pts ea)	360
Total	1010

B. Scale

A = 900–1010 B = 800–899 C = 700–799 D = 600–699 F = 0–599

C. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at LUOODAS@liberty.edu to make arrangements for academic accommodations. Further information can be found at www.liberty.edu/disabilitysupport.

COURSE SCHEDULE

ECON 350

Textbooks: Genetski, *Classical Economic Principles & the Wealth of Nations, Book I* (2011).
Sowell, *On Classical Economics* (2007).

MODULE/ WEEK	READING & STUDY	ASSIGNMENTS	POINTS
1	Genetski: chs. 1–3 Sowell: ch. 1 1 presentation	Course Requirements Checklist	10
		Class Introductions	0
		DB Forum 1	40
		Essay 1	20
		Test 1	45
2	Genetski: chs. 4–5 Sowell: ch. 2 1 presentation	Critical Writing Assignment 1	100
		Test 2	45
3	Genetski: ch. 6 Sowell: ch. 3 1 presentation	DB Forum 2	40
		Essay 2	20
		Test 3	45
4	Genetski: ch. 7 Sowell: ch. 4 1 presentation	Critical Writing Assignment 2	100
		Test 4	45
5	Genetski: ch. 8 Sowell: ch. 5 1 presentation	DB Forum 3	40
		Essay 3	20
		Test 5	45
6	Genetski: ch. 9 Sowell: ch. 6 1 presentation	Critical Writing Assignment 3	100
		Test 6	45
7	Genetski: ch. 10 Sowell: ch. 7 1 presentation	DB Forum 4	40
		Essay 4	20
		Test 7	45
8	Genetski: chs. 11–12 Sowell: ch. 8 1 presentation	Critical Writing Assignment 4	100
		Test 8	45
TOTAL			1010

DB = Discussion Board

NOTE: Each course week (except Module/Week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final week ends at 11:59 p.m. (ET) on Friday.